

DIGIKNOW LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2018

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

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FOR THE YEAR ENDED 31 JULY 2018

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DIGIKNOW LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:

I Thorpe
Ms E Maurucaite

REGISTERED OFFICE:

Four Acres Home Farm The Street
Borden
Sittingbourne
Kent
ME9 8JN

REGISTERED NUMBER:

10297055 (England and Wales)

ACCOUNTANTS:

AEL Markhams Ltd
Chartered Accountants
201 Haverstock Hill
London
NW3 4QG

BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,985		4,475
CURRENT ASSETS					
Debtors	5	16,700		32,180	
Cash at bank		<u>121,337</u>		<u>94,270</u>	
		138,037		126,450	
CREDITORS					
Amounts falling due within one year	6	<u>52,967</u>		<u>79,464</u>	
NET CURRENT ASSETS			<u>85,070</u>		<u>46,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,055		51,461
PROVISIONS FOR LIABILITIES			<u>567</u>		<u>710</u>
NET ASSETS			<u><u>87,488</u></u>		<u><u>50,751</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>87,478</u>		<u>50,741</u>
			<u><u>87,488</u></u>		<u><u>50,751</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 October 2018 and were signed on its behalf by:

I Thorpe - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. STATUTORY INFORMATION

Digiknow Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on reducing balance

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised through profit or loss.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 August 2017 and 31 July 2018	<u>5,516</u>
DEPRECIATION	
At 1 August 2017	1,041
Charge for year	<u>1,490</u>
At 31 July 2018	<u>2,531</u>
NET BOOK VALUE	
At 31 July 2018	<u>2,985</u>
At 31 July 2017	<u>4,475</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	15,660	31,387
Other debtors	<u>1,040</u>	<u>793</u>
	<u>16,700</u>	<u>32,180</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Taxation and social security	37,321	37,290
Other creditors	<u>15,646</u>	<u>42,174</u>
	<u>52,967</u>	<u>79,464</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.